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it has achieved. This edition is well arranged for reference and gives copious citations of authorities. There is a table of cases and an index. The letter-press and paper are excellent.

G. C.

A TREATISE ON PRIVATE CORPORATIONS. By Wm. Wharton Smith, of the Philadelphia bar. Rees, Welsh, & Co., Philadelphia, 1889. 69 pages.

This slender volume is the work of a Harvard graduate of the class of '85, and, we are pleased to state, was the first-prize essay in the graduating class of the University of Pennsylvania Law School in 1888.

The sub-title of the essay indicates the scope of its contents, namely, a discussion of "The effect of the clause of the Constitution of the United States that forbids a State to pass a 'Law impairing the obligation of Contracts,' upon the police control of a State over Private Corporations."

The general doctrine set forth is that involved in the line of decisions that began with the case of *Coates v. Mayor, &c. of New York*,¹ and culminated in the case of *Butchers' Union Co. v. Crescent City Co.*,² and is summed up as follows by the author in the last paragraph of his essay: "Every contract, therefore, between a State and a corporation, created by the grant of its charter to the latter by the former, is made upon the implied condition that the State reserves to itself the power to legislate for the public health and morals; and for the purpose of guarding the public health or protecting the public morals, the State can enact any laws in regard to the corporation, which would be constitutional if applied to an individual, in spite of the fact that the charter of the corporation is a contract, and that the Constitution of the United States forbids any State to pass a law impairing the obligations of contracts."

The essay is a clear and forcible discussion of the history and growth of the above-mentioned doctrine, with a complete citation of the authorities and detailed statements and criticisms of the leading cases. It is of a decided and permanent value to the student of constitutional law.

E. T. S.

¹ 7 Cowen, 585.

² 111 U. S. 746.